



BEYOND THE RESET REALISING THE POTENTIAL OF WA HIGH-GRADE GOLD

A Proven Team Executing a Winning Strategy

ASX: TOR

CANACCORD GENUITY MINING & METALS CONFERENCE
HENDERSON NEVADA- 19-21 MAY 2026

CAUTIONARY STATEMENT

THIS PRESENTATION CONTAINS SUMMARY INFORMATION ABOUT TORQUE METALS LIMITED (ACN 621 122 905) ("TORQUE OR "THE COMPANY"). THE INFORMATION IN THIS PRESENTATION IS OF GENERAL BACKGROUND AND DOES NOT PURPORT TO BE COMPLETE.

This Presentation, including the information contained in this disclaimer, is not a prospectus and does not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful under applicable law, including the United States Securities Act of 1933, as amended (US Securities Act). Securities have not been registered under the US Securities Act or any US state securities laws and may not be offered or sold in the United States, an absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws.

The Company has prepared this Presentation based on information available to it at the time of preparation. All exploration results within this presentation have been previously reported, there is no new information or data materially affecting the exploration results. None of the Relevant Persons have independently verified the data contained in this Presentation. The information contained in this Presentation does not purport to be comprehensive. No representation nor warranty is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in this Presentation or any other information provided by the Company.

You cannot assume that the information in this Presentation will be updated at any time subsequent to the date of this Presentation. The distribution of this Presentation does not constitute a representation by any Relevant Person that the information will be updated at any time after the date of this Presentation. Except to the extent required by law, no Relevant Person undertakes to advise any person of any information coming to their attention relating to the financial condition, status or affairs of the Company. To the maximum extent permitted by law, the Relevant Persons are not liable for any direct, in director consequential loss or damage suffered by any person as a result of relying on this Presentation or otherwise in connection with it.

NOT AN OFFER

This presentation is for information purposes only. The presentation does not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This presentation also does not constitute or form part of any invitation, offer for sale or subscription or any solicitation for any offer to buy or subscribe for any Securities nor shall they or any part of them form the basis of or be relied upon in connection therewith or act as any inducement to enter into any contract or commitment with respect to Securities.

STATEMENTS OF NUMBERS AND FINANCIAL PERFORMANCE

All financial amounts contained in this Presentation are expressed in Australian currency, unless otherwise stated. Any discrepancies between totals and sums of components in tables contained in this Presentation are due to rounding.

REPORTING OF MINERAL RESOURCES AND RESERVES

This Presentation includes mineral resource information prepared by "competent persons" and are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and ASX Listing Rules. Where used in this Presentation, the terms "resource", "reserve", "proven reserves", "probable reserves", "inferred resources", "indicated resources" and "measured resources" have the meanings given to them in the JORC Code.

FORWARD-LOOKING STATEMENTS

This Presentation contains forward-looking statements concerning the Company's business, operations, financial performance and condition as well as the Company's plans, objectives and expectations for its business, operations, financial performance and condition. Any statements contained in this Presentation that are not of historical facts may be deemed to be forward-looking statements. You can identify these statements by words such as "aim", "anticipate", "assume", "believe", "could", "due", "estimate", "expect", "goal", "intend", "may", "objective", "plan", "predict", "potential", "positioned", "should", "target", "will", "would" and other similar expressions that are predictions of or indicate future events and future trends. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the Company's business and the industry in which the Company operates and management's beliefs and assumptions.

These forward-looking statements are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. As a result, any or all of the forward-looking statements in this Presentation may turn out to be inaccurate. Factors that may cause such differences or make such statements inaccurate include, but are not limited to, the risk factors described in this Presentation. Readers of this Presentation are urged to consider these factors carefully in evaluating the forward-looking statements set out in this Presentation and are cautioned not to place undue reliance on such forward-looking statements. Unless required by law, the Company does not intend to publicly update or revise any forward-looking statements to reflect new information or future events or otherwise.

These forward-looking statements speak only as at the date of this presentation. Save as required by applicable law or regulation the company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based. As a result of these factors, the events described in the forward-looking statements in this presentation may not occur. Nothing in this Presentation constitutes the provision of financial or legal advice.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Presentation and all material assumptions and technical parameters underpinning the mineral resource estimate continue to apply and have not materially changed.

COMPLIANCE STATEMENT

Information in this presentation that relates to Exploration Results is based on information compiled by Mr. Andre Hanekom and reviewed by Mr. Monty Graham, who are both Members of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr. Hanekom and Mr. Graham are employees of Torque Metals Limited and both Mr Hanekom and Mr Graham hold securities in Torque Metals Limited. Mr. Hanekom and Mr. Graham have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC code'). Mr. Graham and Mr. Hanekom consent to the inclusion in this announcement of the matters based on their information in the form and context in which it appears. The Mineral Resource Estimates for the Paris Gold Project were previously reported in accordance with Listing Rule 5.8 on 18 September 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and confirms that all material assumptions and technical parameters underpinning the Estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Prior exploration results were previously announced in accordance with ASX Listing Rule 5.7 as set out below. Other than as disclosed in this presentation, the Company states that it is not aware of any new information or data that materially affects the information included in the original market announcements

WHY TORQUE METALS

INVESTMENT HIGHLIGHTS



Major leadership reset

Ex-Spartan team appointed to drive value and growth



Cornerstone asset

100%-owned Paris Gold Project, Western Australia



Shallow, high-grade

Current Paris Project MRE: 250koz @ 3.1g/t Au



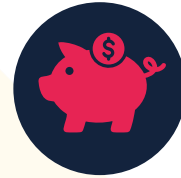
Tier-1 location

Prolific South Kalgoorlie mining district, surrounded by mines and mills



Exceptional growth potential

Mineralisation open along strike and depth, 57km long prospective corridor



Clear strategy to add value

Aggressive high-grade resource growth, with MRE update targeted for mid-2026



CORPORATE OVERVIEW

INVESTMENT DASHBOARD

Shares on Issue

624.9M

Market Capitalisation

272M (at \$0.42)

Cash (at 30 Mar 2026)*

12.2M

Share Register



Board &
Management 7%

Broker Coverage



cg/Canaccord
Genuity

12-month Share price



* Excludes \$3.0M Management Placement and ~\$3.6M from options exercised since end of quarter

NEW LEADERSHIP TEAM TO DRIVE VALUE

STRONG TRACK RECORD OF EXPLORATION AND DEVELOPMENT SUCCESS WA GOLD



SIMON LAWSON

Non-Executive Chair

- Led Spartan Resources through to its \$2.4B merger with Ramelius Resources (ASX: RMS)
- Extensive experience in exploration strategy, corporate leadership and capital markets
- Oversaw the high-grade Never Never and Pepper discoveries



CRAIG JONES

CEO and Managing Director

- +28 years' experience across project development, operations and corporate strategy
- Senior roles at Barrick, Northern Star, Bellevue, Poseidon Nickel, and, most recently, at Spartan (Chief Operating Officer)



DAVID COYNE

Non-Executive Director

- +30 years' experience across operational leadership, finance and governance roles
- Has served as CFO, Company Secretary and Finance Director for multiple ASX-listed mining companies
- Mostly recently Finance Director at Spartan Resources



EVAN CRANSTON

Non-Executive Director

- +15 years' experience as a mining executive and corporate lawyer
- Expertise in project generation, company strategy, corporate advisory and ECM transactions
- Utilised DHEM to identify Bellevue Gold and Benz Mining
- Founder of Patriot Battery Metals, African Gold, Boss Resources, Peak Minerals

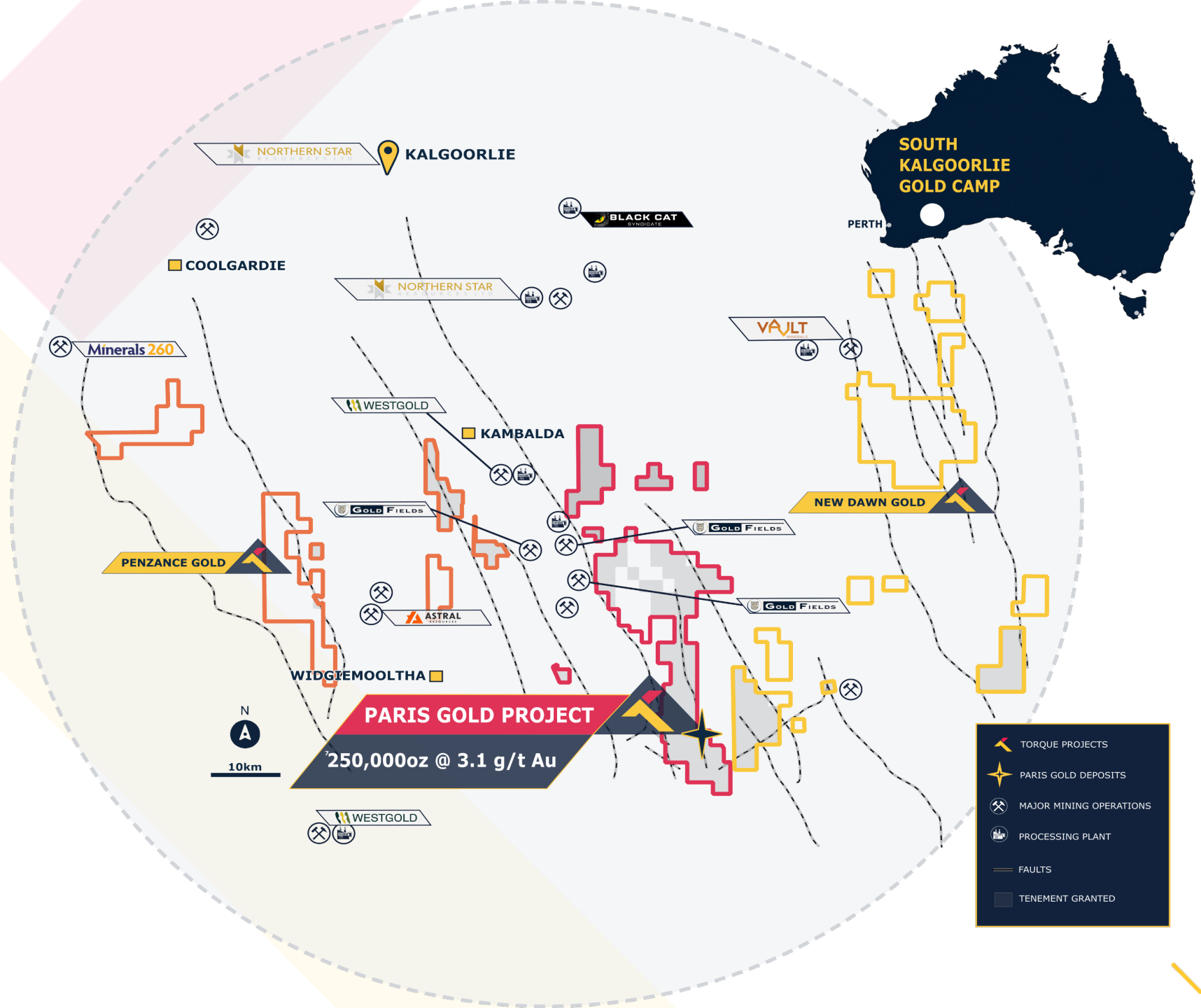
SOUTH KALGOORLIE GOLD CAMP

Significant land holding package in the South Kalgoorlie area (> 1,000km²)

Flanked by operating tier-1 mines (Northern Star - Super Pit, Goldfields - St Ives, Westgold - Beta Hunt)

~100km from Kalgoorlie with highway, rail, power and water crossing site

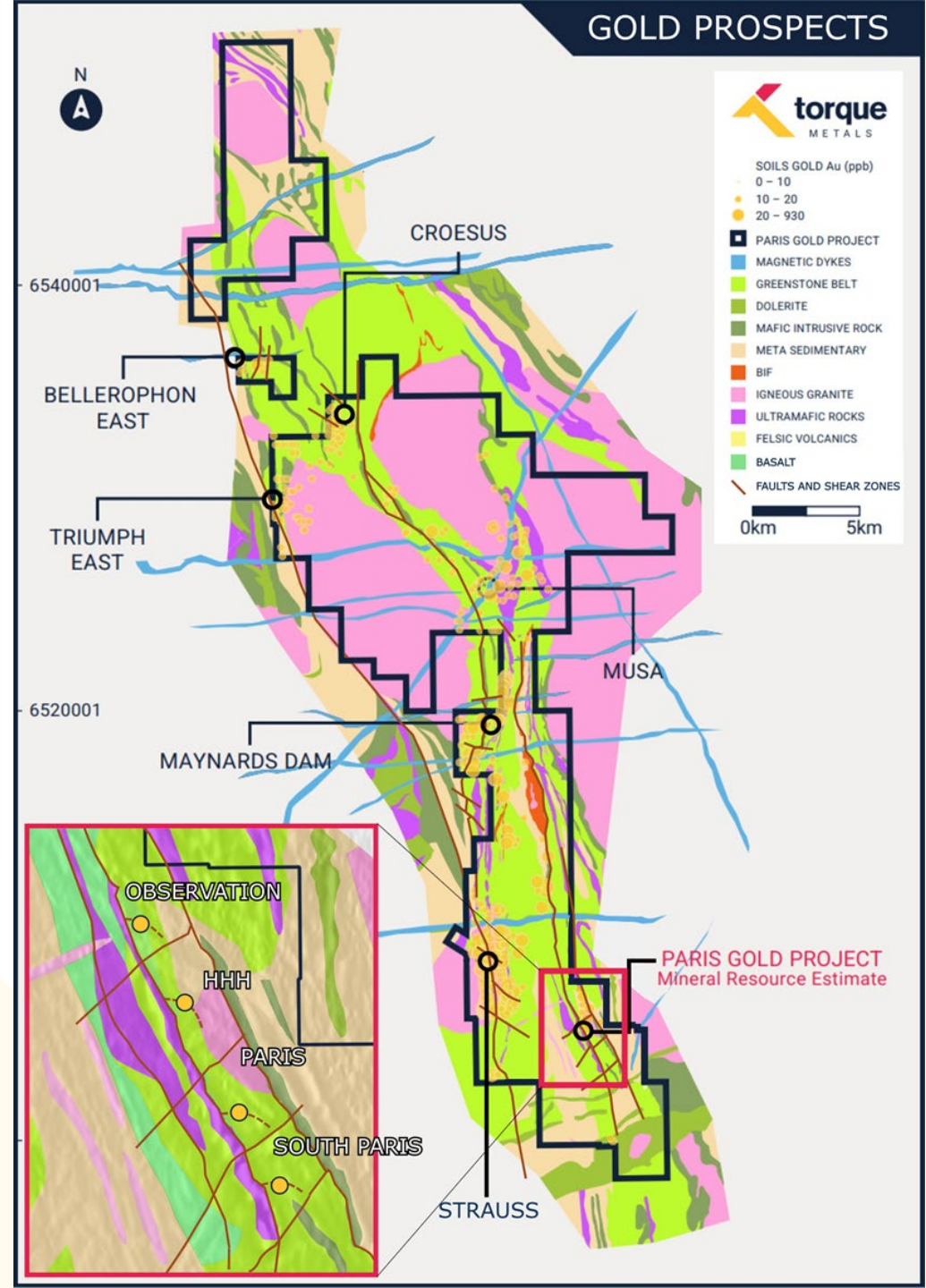
Several third-party mills in trucking range. Fast, low-capex route to processing



PARIS GOLD PROJECT

DISTRICT-SCALE FOOTPRINT WITH MULTIPLE WALK-UP TARGETS

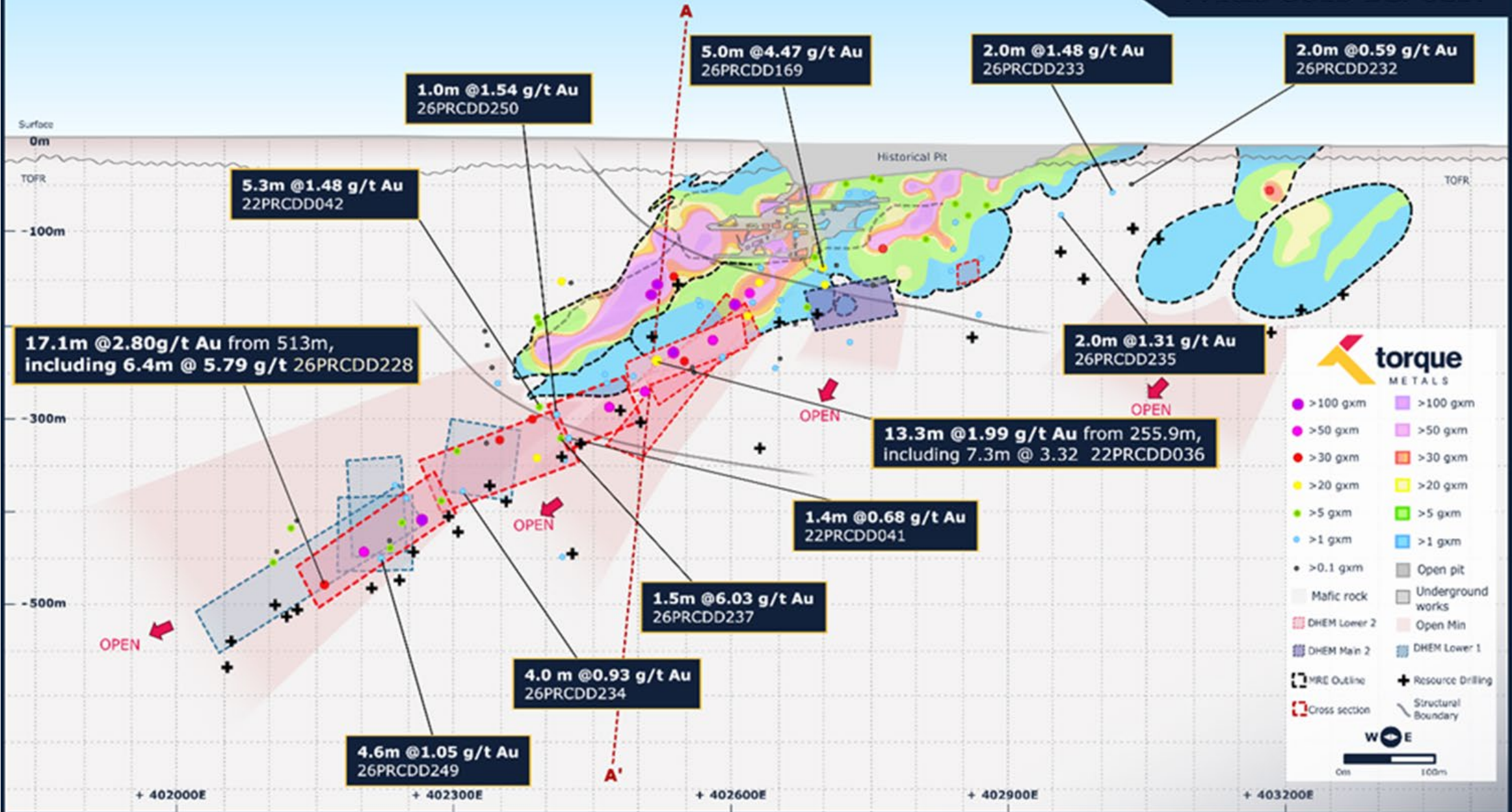
District scale	350km ² of tenure hugging the Boulder-Lefroy corridor 57km of strike, Mineral Resources on granted MLs
Less than 2% drilled	At least 55km of strike on a greenstone belt that has never been drill-tested, wide open exploration runway
Multiple shear zones	Parallel gold-bearing structures outlined by mapping and EM. Repeat structures identified
EM conductors	Down-hole EM at the Paris deposit confirms conductive sulphide lodes exist, supporting project-wide EM targeting
Plug-and-play access	Highway, rail, grid power and processing plants all within economic haulage distances



6KM HM BASALT-DOLERITE CONTACT

OPEN ALONG STRIKE & AT DEPTH

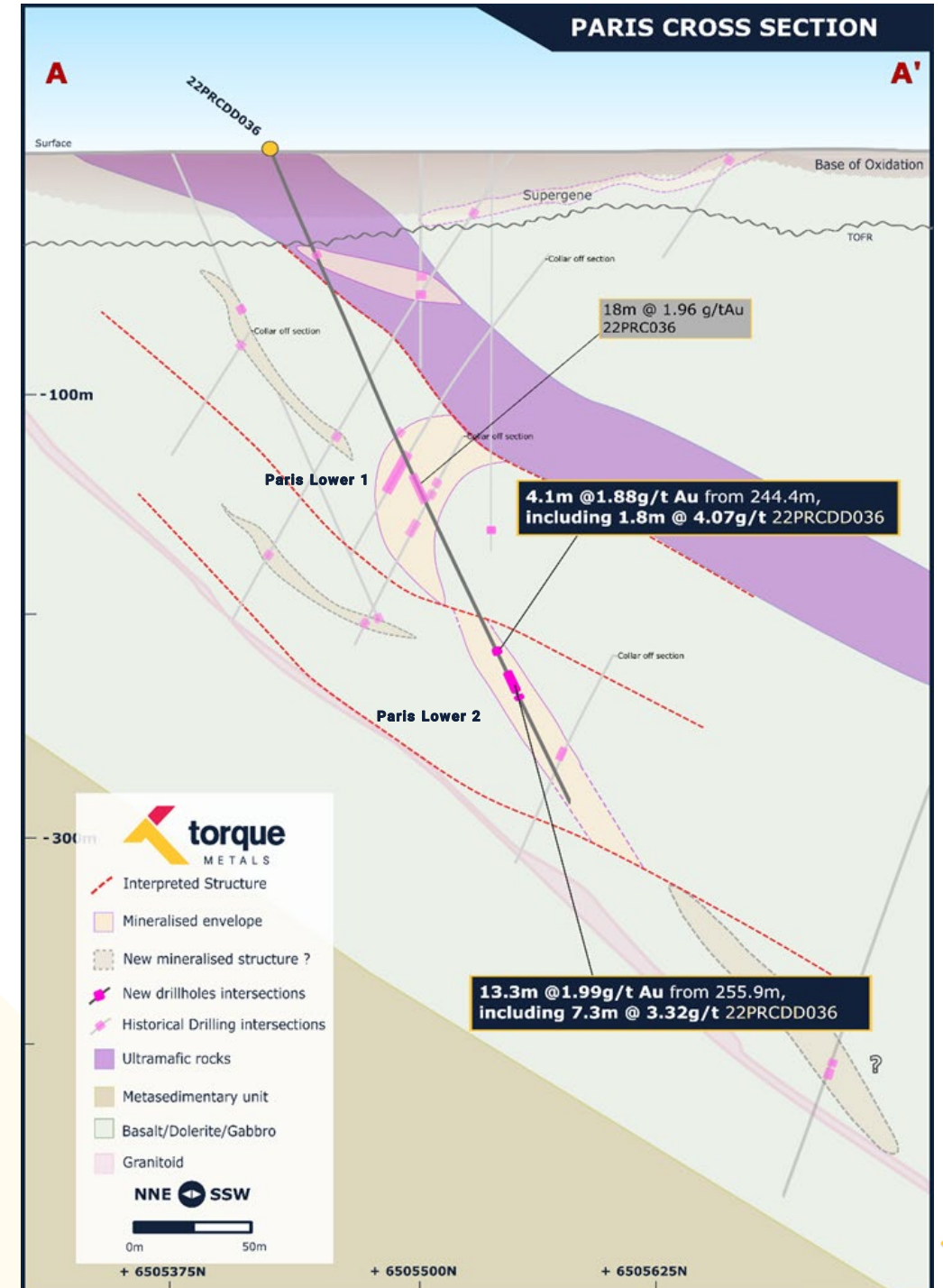
PARIS GOLD DEPOSIT



PARIS GOLD PROJECT

MULTI LODGE HIGH GRADE SYSTEM

Repeated offsets	Multiple identified shear structures offsetting mineralised zones
Continuity	Down plunge intercepts confirm extensions to Paris Lower 1 and 2 zones
Extensions	Further drilling planned to continue to define boundaries Up to 350m below previous MRE boundary
Recent HG Intercepts	5.0m @ 4.47 g/t Au from 142m (26PRCDD169) 1.5m @ 6.03 g/t Au from 360m (26PRCDD237) 7.3m @ 3.32 g/t Au from 257m (22PRCDD036)
Down plunge extents	Paris Lower 2 – 6.4m @ 5.79 g/t Au from 513m (25PRCDD228) Paris Lower 2 – 4.6m @ 1.05 g/t Au from 507m (25PRCDD249)



PARIS GOLD PROJECT

TOP INTERCEPTS: DEMONSTRATED ABILITY TO PRODUCE WIDE, HIGH-GRADE HITS



GRADE	DEPTH	GRAM-METRE	HOLE ID
35m @ 14.1g/t Au	157m	494	23PRCDD076
10m @ 46.6g/t Au	95m	466	DHD530
27m @ 10.7g/t Au	177m	289	22PRC040
22.15m @ 12.1g/t Au	188m	269	24PDD005
24m @ 10.7g/t Au	141m	257	21PRC025
39m @ 6.1g/t Au	175m	236	22PRC053
15m @ 12.6g/t Au	215m	189	24PRC160
15.5m @ 12.0g/t Au	380m	186	25PRCDD206
12.6m @ 12.5g/t Au	170m	157	26PRCDD077
13m @ 11.6g/t Au	61m	151	22PRC038
14m @ 10.7g/t Au	111m	150	PD-8
16.3m @ 7.9g/t Au	272m	130	24PDD001
2m @ 59.4g/t Au	204m	119	22PRC056
20m @ 5.8g/t Au	222m	116	26PRC205
14.76m @ 7.6g/t Au	168m	112	23PRCDD077
27m @ 3.9g/t Au	surface	107	23PRC090

High-grade ore shoots are consistently linked to zones of massive pyrrhotite mineralisation, accompanied by quartz clasts and visible gold.

¹Refer to ASX: TOR Announcement dated 7 Nov 2024 – "15m @ 12.57 g/t gold intercept at Paris"

²Refer to ASX: TOR Announcement dated 8 Sep 2022: "Exceptional Wide High-Grade Gold Demonstrates Strong Growth Potential At Paris Project"

³Refer to ASX: TOR Announcement dated 27 Aug 2024: "Robust First Iteration Of Results From Diamond Drilling At Paris Gold Project, RC Drilling underway"

⁴Refer to ASX: TOR Announcement dated 18 Oct 2021: "New High-Grade Discovery At Paris Gold Mine High-Grade Gold Confirmed Below And Adjacent To Existing Pits"

⁵Refer to ASX: TOR Announcement dated 02 Feb 2023: "Further High-Grade Gold Intersections Supports Paris Gold Camp In WA Gold Fields"

⁶Refer to ASX: TOR Announcement dated 7 Nov 2024 – "15m @ 12.57 g/t gold intercept at Paris"

⁸Refer to ASX: TOR Announcement dated 24 Jul 2025 – "Torque Hits 5m at 27.93g/t Gold ending in mineralisation at Paris"

⁹Refer to ASX: TOR Announcement dated 8 Apr Jul 2026 – "Significant New Thick High-Grade Intercepts at Paris Gold"

¹⁰Refer to ASX: TOR Announcement dated 10 Aug 2022 – "Drilling Re-Commences At Paris Gold Project"

¹¹Refer to ASX: TOR Announcement dated 17 Jun 2024 – "Strong Gold Results Extend Prospects, Bolstered by Shallow Discovery"

¹²Refer to ASX: TOR Announcement dated 23 Feb 2023 – "Multiple One Ounce Per Tonne Intercepts At Paris Gold Camp"

¹⁴Refer to ASX: TOR Announcement dated 12 Feb 2026 – "20m at 5.9g/t Gold in Paris as High-Grade System Grows"

¹⁵Refer to ASX: TOR Announcement dated 05 Jul 2023: "Paris Delivers 185g/t Bonanza Gold Interval"

¹⁶Refer to ASX: TOR Announcement dated 28 Aug 2023 – "Strong Gold Intersections at Paris Gold Camp"

PARIS & HHH DEPOSITS

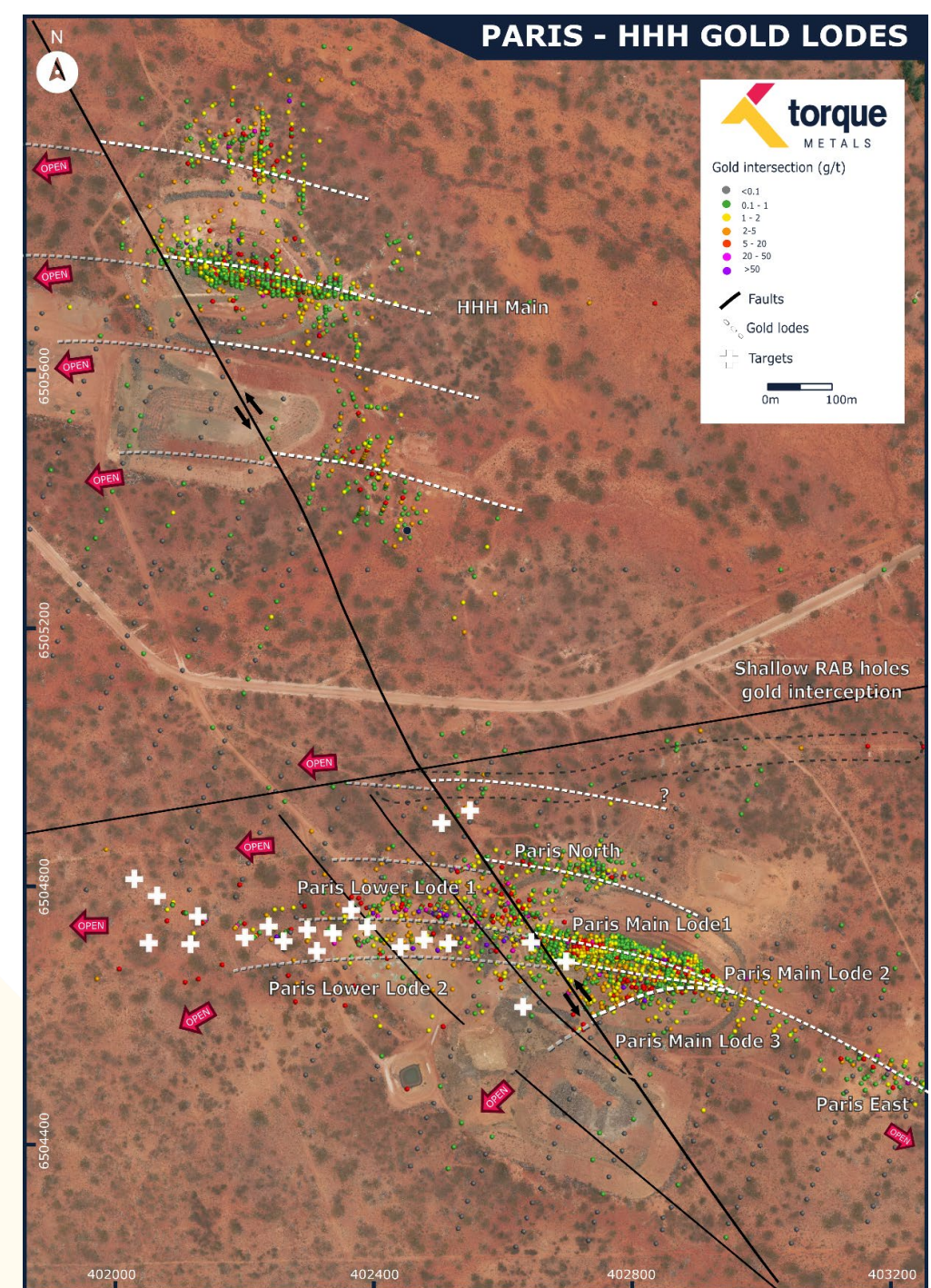
MINERALISED STRUCTURES

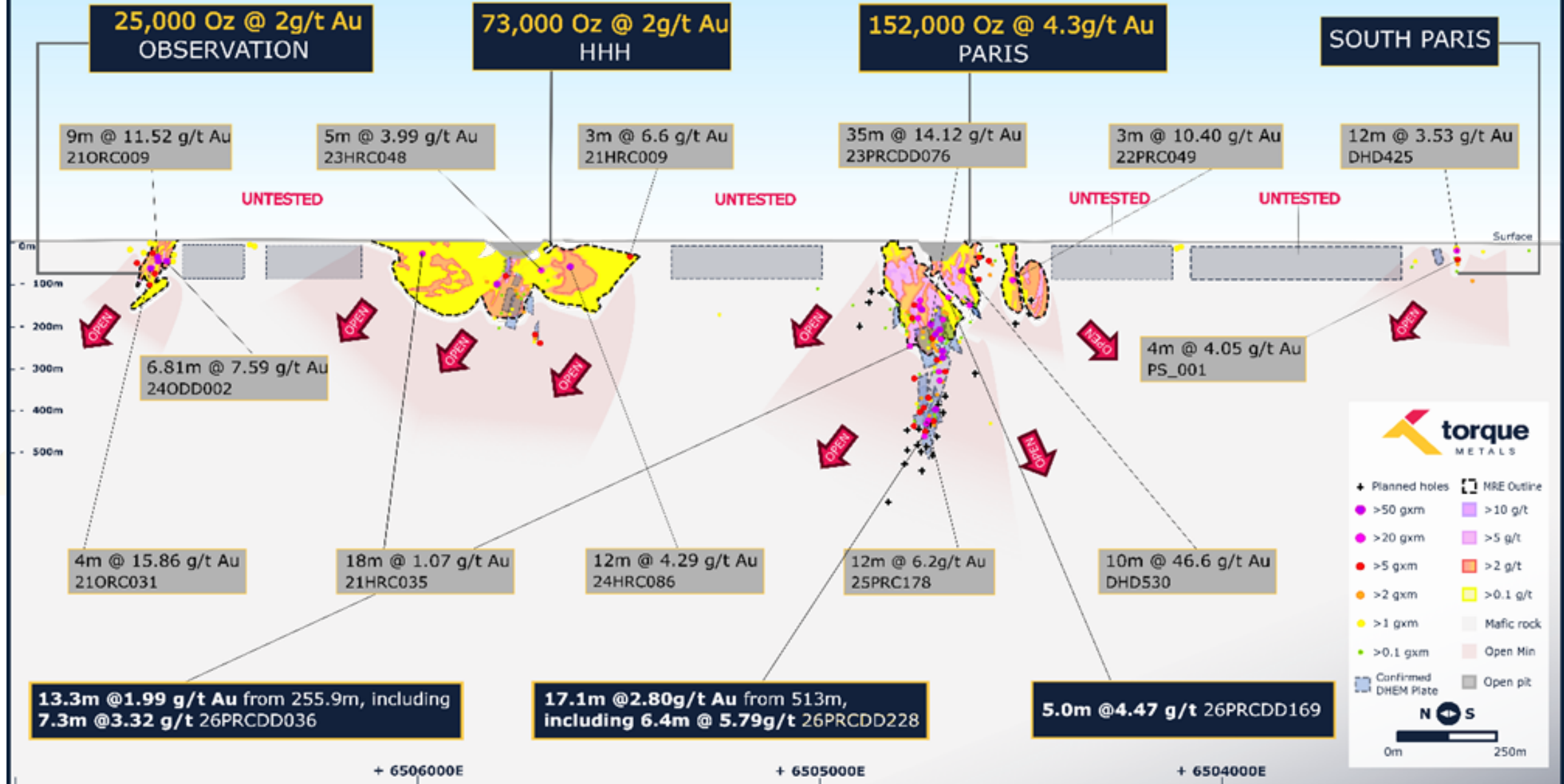
Scalable Multi-Lode Gold System

- Multiple parallel and stacked lodes: Paris Main 1 & 2, Paris Lower 1 & 2. Prospects to the North, East and South of Paris
- Mineralisation distributed across several structures — not a single-shoot system
- Strong along-strike and lateral continuity across lodes
- Several lodes remain open, supporting further resource growth

Emerging Multi-Lode Gold System

- DHEM surveys are continuing to support down-plunge exploration targeting at HHH
- Deepest hole to date 25HRC123 intersected 2m @ 8.49 g/t from 322m confirming continuity at depth
- Structural interpretation supported by drilling and geological contacts, consistent with the broader Paris system architecture





REGIONAL POTENTIAL

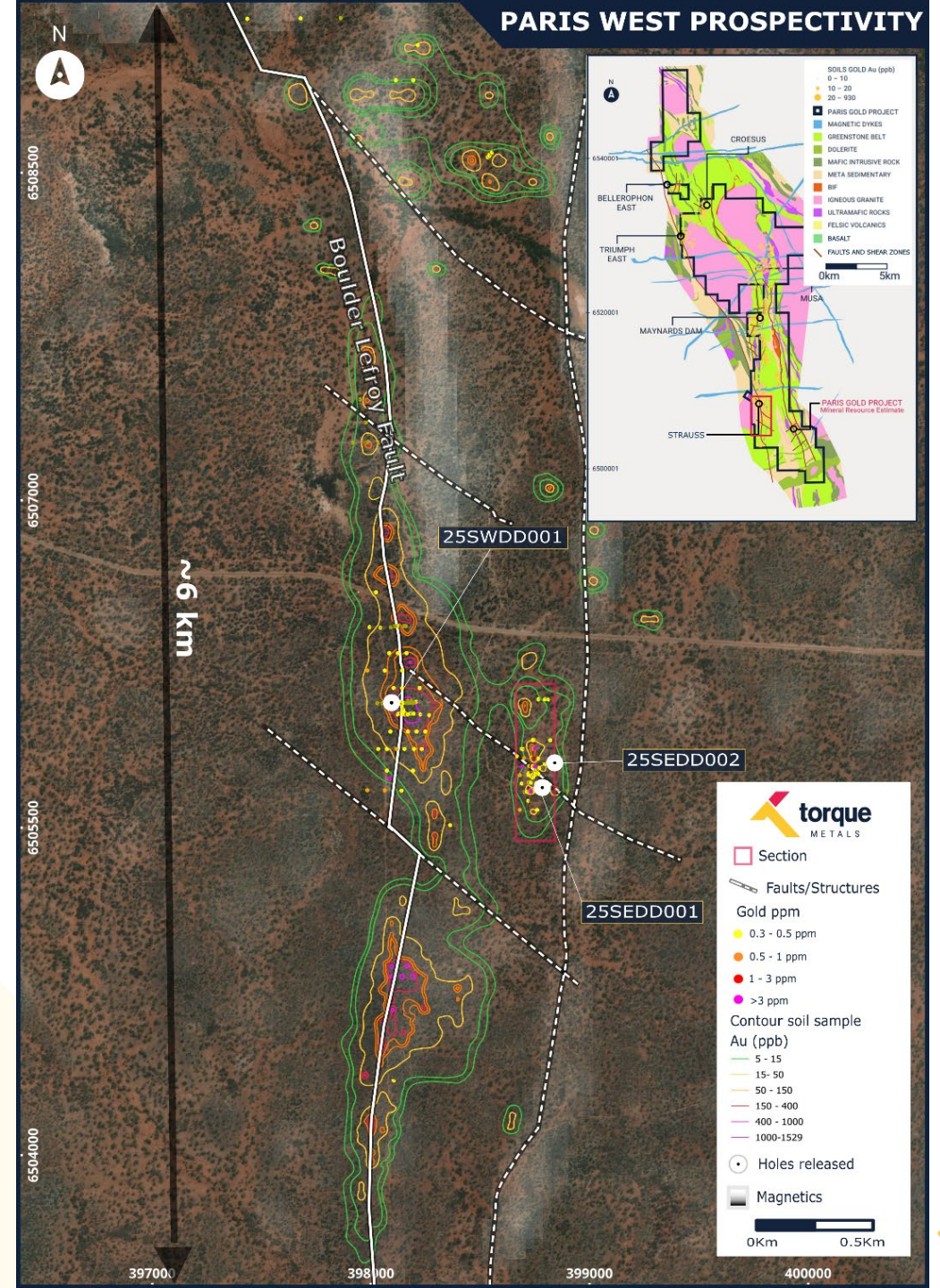
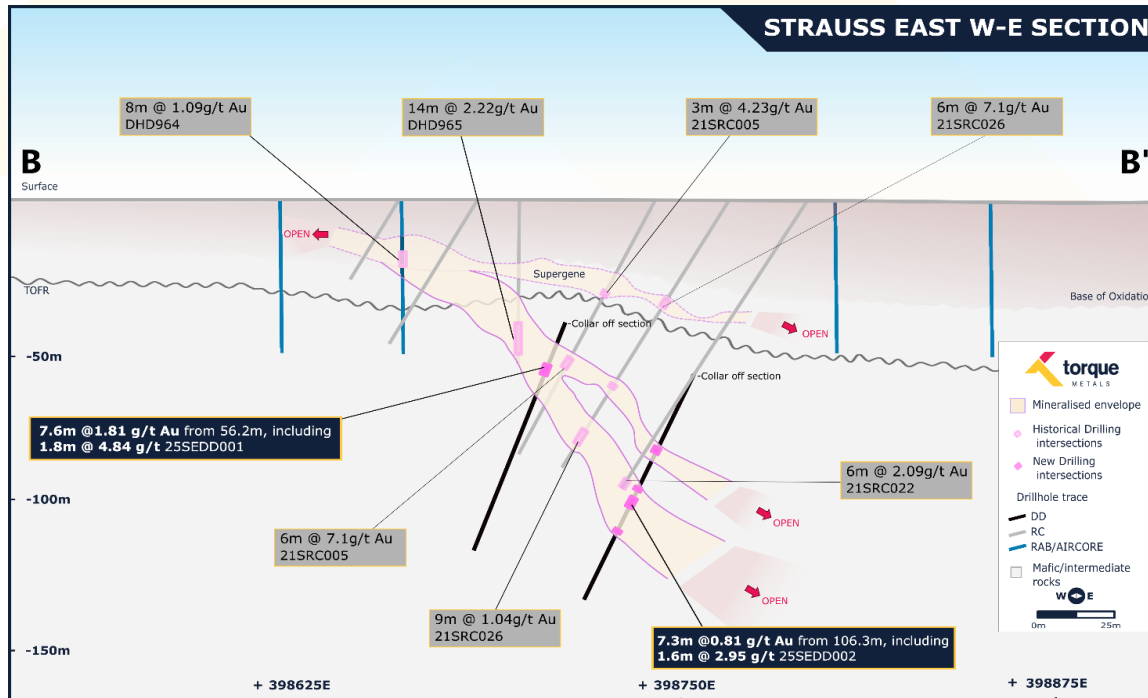
KEY TARGETS OUTSIDE PARIS MRE

STRAUSS PROSPECT

- 6km under-explored soil anomaly on Boulder Lefroy Fault
- Limited historical drilling, deepest hole 110m
- Opportunity to rapidly advance to MRE
- Recent drilling returned 7.6m @ 1.81 g/t Au from 56m

MAYNARDS DAM PROSPECT

- Best result to date of 5m @ 16.97g/t from 21m



REGIONAL POTENTIAL - FURTHER AFIELD

KEY TARGETS OUTSIDE PARIS

REGIONAL WORK BEYOND PARIS AND STRAUSS

- 57km of Greenstone belt
- Under explored, equals opportunity
- Lack of historical drilling across northern portion of the belt
- Major structures continue throughout the South Kalgoorlie gold camp
- Showing mag and structures as well as drill holes above 1ppm

TARGET OPPORTUNITIES BEING DEFINED

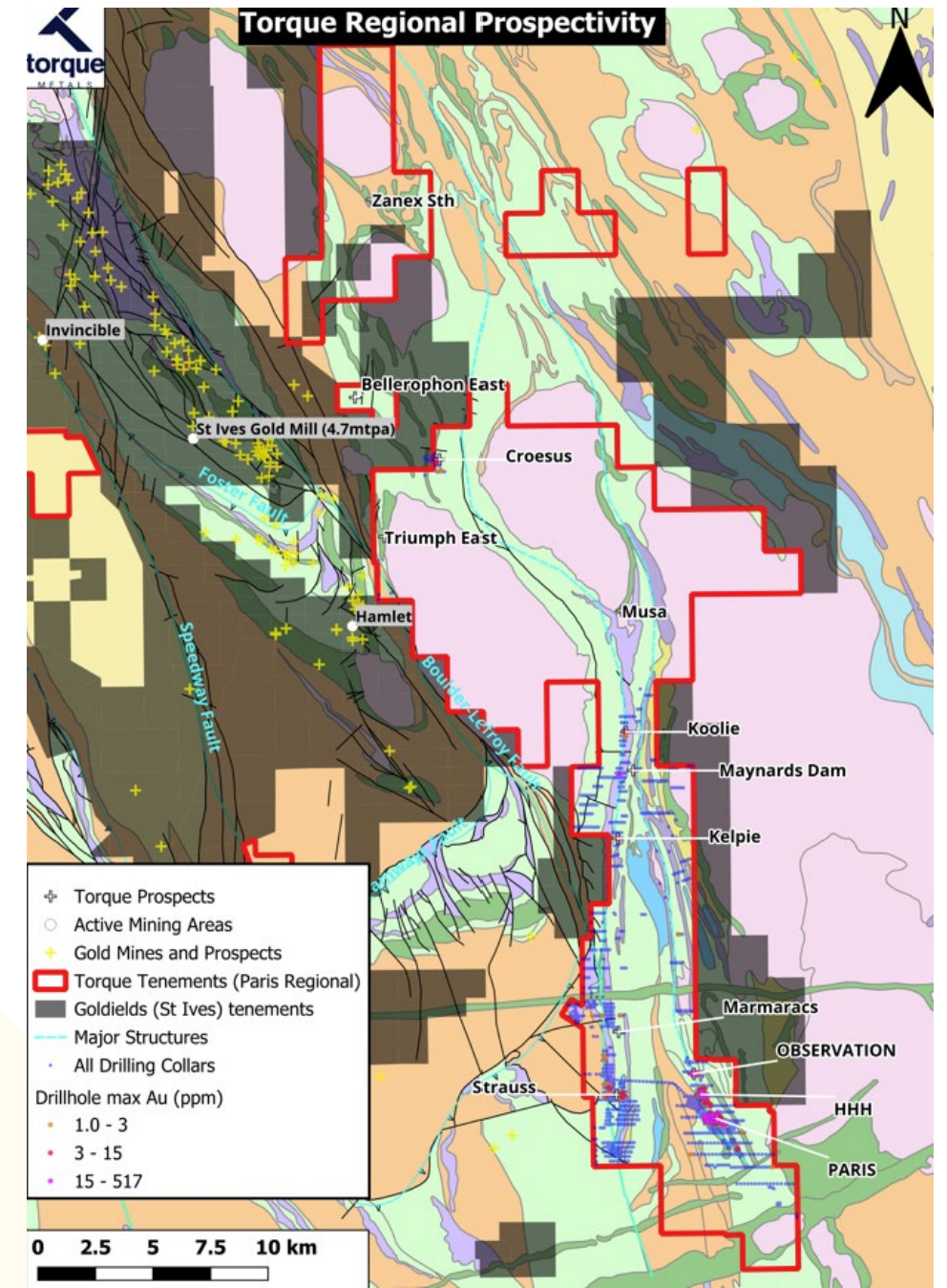
- Work programs being developed to systematically review prospects and generate new target

TRIUMPH EAST PROSPECT

- 800m east of Goldfields operations
- Gold mineralisation identified from historical soils sampling
- Only two shallow holes drilled

CROESUS, MUSA AND BELLEROPHON PROSPECTS

- Strong magnetic, gravity and soil anomalies with gold values of up to 178ppb
- Proximal to St Ives Operations



TORQUE: THE INVESTMENT CHECKLIST

MANAGEMENT RESET, QUALITY ASSET, CLEAR FOCUS ON DRIVING VALUE

New management team led by ex-Spartan Resources executives – proven explorers and developers

Current MRE of 250koz @ 3.1g/t Au with material upside
Update June Qtr 26

Focused on systematic growth in high-grade ounces (>3.0g/t)

Greenfields exploration opportunities across the portfolio: ~57km mineralized belt



TORQUE METALS LIMITED
UNIT 1, LEVEL 16, 1 SPRING STREET
PERT, WA

ABN 44 621 122 905
admin@torquemetals.com

torquemetals.com

ASX: TOR



Appendix



Mineral Resource¹ Table – Sept 2024

TABLE 1

Paris Gold Project, Global Mineral Resource Estimate

Potential Mining Scenario	Indicated			Inferred			Total		
	Tonnes (Kt)	Grade (g/t)	Ounces ('000 Oz)	Tonnes (Kt)	Grade (g/t)	Ounces ('000 Oz)	Tonnes (Kt)	Grade (g/t)	Ounces ('000 Oz)
Open Pit	601	3.2	62	1,428	2.8	128	2,029	2.9	190
Underground	5	5.4	1	484	3.8	59	489	3.8	60
Total	606	3.2	63	1,912	3.0	187	2,518	3.1	250

TABLE 2

Paris, HHH and Observation Mineral Resource Estimate

Deposit	Indicated			Inferred			Total		
	Tonnes (Kt)	Grade (g/t)	Ounces ('000 Oz)	Tonnes (Kt)	Grade (g/t)	Ounces ('000 Oz)	Tonnes (Kt)	Grade (g/t)	Ounces ('000 Oz)
Paris	284	3.7	34	810	4.5	118	1,094	4.3	152
HHH	97	3.3	10	1,048	1.9	63	1,145	2.0	73
Observation	225	2.7	19	54	3.5	6	279	2.8	25
Total	606	3.2	63	1,912	3.0	187	2,518	3.1	250

¹Refer to ASX Announcement dated 18 September 2024 – "Paris Gold Project – Mineral Resource Estimate"

Edleston Gold Project

KEY HIGHLIGHTS

1,500,000 @ 1.0g/t Au JORC RESOURCE¹

- Systematic exploration controlled by IP geophysical anomalies

EXTENSIVE AND PROSPECTIVE LAND AREA

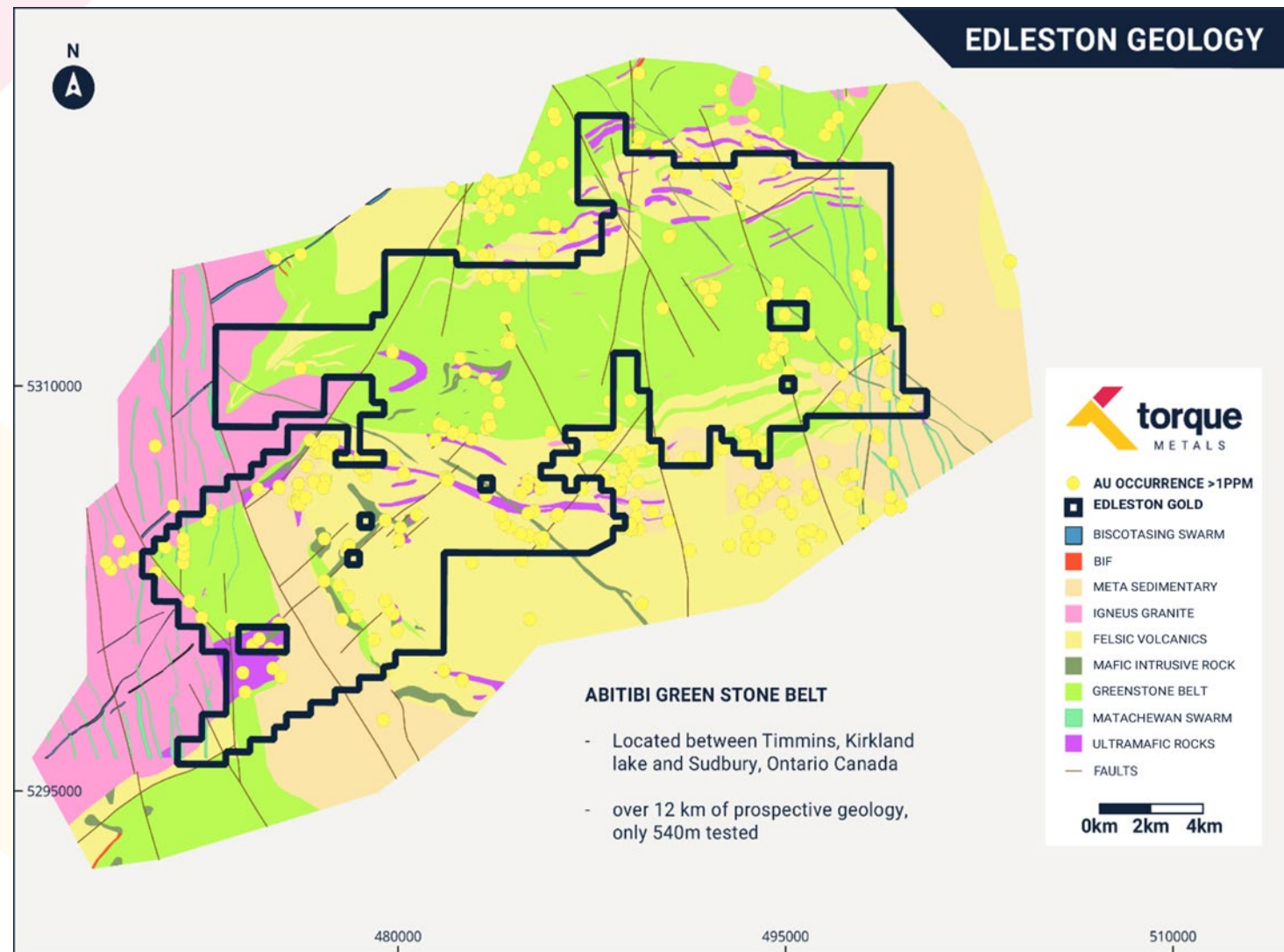
- Project controlled by 100% owned subsidiary, Aston Minerals
- ~310km² in Abitibi Greenstone Belt, host of over 144Moz Au.³

METALLURGICAL RECOVERY RATE > 90%²

- Consistent, high recovery rates achieved since the commencement of exploration

LOCATED IN A PREMIER GOLD PROVINCE

- Near key infrastructure, including Timmins, Kirkland Lake, Sudbury mining districts and surrounded by mining projects such as Young-Davison Gold Mine.



¹Refer to ASX:ASO Announcement 19 January 2023: Maiden Gold Mineral Resource of 1.5 Moz Au Delineated at Edleston Project, Ontario, Canada

²Refer to ASX:ASO Release "Further metallurgical testing of gold at Edleston Main Zone achieves up to 93.3% recovery", 23 January 2024

³Monecke Et Al, Archaean Base and Precious Metals Deposits, Southern Abitibi Greenstone Belt, Canada, Society of Economic Geologists 2017 v19, pp. 1-5.

Edleston Gold Project

1,500 000 Oz @ 1.0 g/t Au

DEPOSIT RESOURCE

Indicated: 14Mt @ 0.9g/t gold
for 400,200 ounces (29.1%)

Inferred: 34.1Mt @ 1.0g/t gold
for 1,099,800 ounces (70.9%)

